and the bulldozing of factory employees won the election, or at least enabled the election judges in some of the great cities to count Mr. Bryan out.

Mr. McKinley was elected and like the honest man that he was, appointed the Walcott commission to go to Europe and if possible restore silver by international agreement.

That commission went first to France-that through all the years had clung to silver at 151/2 to 1 and prospered exceedingly-and without the least trouble agreed to a plan for silver restoration, then with the French minister of finance went to London and were progressing splendidly there when Bond street took alarm and the bankers and brokers there, backed by the India council in London, began to protest. Two days later a cable from Lyman Gage, secretary of the treasury under McKinley, announced in London that the United States did not desire silver remonetization.

There was where Mark Hanna and Mr. Kohlsaat got in their work and made President McKinley consent to the betrayal of the platform pledge on which he was elected and the commission he had named to carry out that pledge.

But as it happened, in 1895-96 and '97 there was an almost total failure of the food crops of southern Europe, India, South America and Australia. An engineers' strike had come in England which lasted five years. This gave the United States a market for all the products of soil and factory. In two years, because of it, the balance of trade in our favor was more than \$2,000,000,000

This reinforcement of the gold of our country renewed prosperity and the gold men jeeringly asked: "Did we not tell you?" Moreover, some marvelous mines were found and worked in Cripple Creek, South Africa and West Australia which almost doubled the volume of the world's gold.

But in 1907 another panic struck the country. Looking around for the cause it was found that certain sharpers had gained control of the copper market, run the price up to 28 cents per pound and cleared \$100,000,000. Then they jumped upon the market and knocked it down to 12 cents and made another \$100,000,000. One great New York trust company was caught and nearly crushed by the swift decline in copper. This company had long been behind the Tennessee Coal & Iron company, a property which the great Steel company wanted exceedingly. The opportunity was too tempting. A run was made on the trust company and it was forced to go under. Then the Steel company generously took in the iron and coal.

There has been a depression on the country ever since.

So to speak men have done business through the sufference of those men who have controlled the gold in circulation.

In the meantime the exchanges with all silver countries have constantly fluctuated.

Cur export trade to the Orient has practically ceased; our import trade has greatly increased and most of what is brought in comes in direct competition with our American laborers.

The people have paid in interest on the \$250,-000,000 bonds sold by Mr. Cleveland and Mr. Carlisle \$250,000,000 and the bonds are still drawing their steady interest, with the principle to be paid later. Just now those sharps are hesitating whether to loan France and England a little pocket money, lest it may disturb business.

It seems to be a clear case that there is not money enough to serve the world's uses for money. Within a year the crazed nations of the old world have added \$45,000,000,000 to the world's load of debt. The war still goes on and repudiation is imminent. Our own country ought in the coming year to spend \$500,000,000 above the usual annual expenses.

Enterprises are halting all over the country for want of money. What should be done?

Here is where the suggestion comes in: Leave it for the people to decide! Let congress pass a law remonetizing silver at one dollar per ounce, about 181/2 to 1 of gold, but suspend the operation of the law until six months after the passage of the bill, the people, by direct vote to decide whether they want silver restored or not. At the same time submit the bill to be submited to every nation which sends ambassadors or ministers to our country for approval or disapproval. If a majority of our people and a majority of the nations want such a law, they should have it, should they not?

Hoarded Money

W HEN in 1871 Germany levied the billion dollar indemnity upon France, Prince Bismarck expressed the belief that the indemnity would prostrate France for twenty years to come.

The authorities of France made an appeal to the people; they went down into their stockings and hearth stones, brought out their hoarded wealth and paid the indemnity in a, few months.

At that time the people of France numbered, all told, about thirty millions, or say thirty per cent of our present population. The way the halfbillion dollar loan was subscribed for indicates that in their stockings and under their hearth stones our people have three times the amount that France had then. Had silver never been interfered with the hoarded money would now have been mostly in standard dollars.

It is refreshing to note the belligerent attitude few of the Democrats in the house and senate have assumed now that premonitory quakings warn them they are about to be pitched into oblivion by a nation-wide revulsion one year hence.

Senator Furnifold Simmons, of North Carolina, chairman of the senate committee on finance. now swash-buckles around in a suit of borrowed armor four sizes too large and declares himself for a huge bond issue to provide for an adequate navy. Heretofore Mr. Simmons' espousal of the cause of national preparedness has been about as ardent as that of a Kentucky colonel for the Hobson anti-redeye amendment.

But while Furnifold has glimpsed enough of the light to encourage him to take his place in the sun, his fellow statesman and coadjutor, Representative Claude Kitchin, still snuggles the Bryan dove to his palpitating bosom and strives with soft accents to smooth the wrinkled front of grim-visaged war. Claude is the next chairman of the ways and means committee of the house. Thus we are to have the pleasing spectacle of two tar-heeled incense-swingers, chairman of the most powerful committee of his respective branch of congress, differing in diagnosis of national symptoms. When such Democratic leaders disagree, who shall decide? Answer: The Republican party in 1917,





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